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“Health Capital, Primary Health Care and Economic Growth: Evidence from Georgia”. Dr. Tengiz Verulava, Ilia State University

Investments in healthcare are important in terms of formation of the health capital. The research aims to find out the role of the health capital in economic growth of a Georgia (country). Methods: This study is based on the secondary sources of data. The study data were obtained from Human Development Report, Ministry of Labor, Health and Social Protection of Georgia. As a proxy indicator for measuring the health capital we used the life expectancy, the morbidity prevalence and Incidence rate, maternal and children’s mortality rate, outpatient referral rate, the state expenses on healthcare. Results: The average life expectancy has increased in recent 25 years. The maternal and children’s mortality rate has decreased, healthcare expenses have become higher and outpatient referral rate has also become more constant character. All these have a positive influence on the people’s health and country’s economic growth. However, the state expenses on health and primary healthcare referral rate is far below the European level. Patients are less motivated to go to a primary healthcare for prevention and decide to receive medical service only when they are in critical condition. All this shows that the primary healthcare system cannot fulfill the role of the so-called ‘gatekeeper’. In general, the primary healthcare system has not developed in Georgia. Conclusion: As the health capital fulfills significant role in terms of the country’s economic growth in a long-run perspective, it is advisable to promote the development of the primary healthcare system and taking WHO recommendations concerning state healthcare expenses into account.

Key words: Health capital, human capital, primary care, economic growth